



# *informational*

## *Bulletin*

Constance Beard, Director

## **Natural Disaster Income Tax Credit Extension for 2018**

This bulletin is written to inform you of recent changes; it does not replace statutes, rules and regulations, or court decisions.

For information or forms

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[tax.illinois.gov](http://tax.illinois.gov)

Call us at:

**1 800 732-8866 or**

**217 782-3336**

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(telecommunications device  
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***Warning: Intentionally  
submitting false information  
is a crime under Section  
1301 of the Illinois Income  
Tax Act.***

### **To:**

- ***Taxpayers who sustained damage to qualified real property located in Illinois disaster areas as declared by the Governor due to flooding in 2018 and***
- ***All township assessors and chief county assessment officers located in affected counties.***

**Public Act 100-0587** provides for an extension of the income tax credit to taxpayers who sustained damages to qualified real property located in an Illinois-declared disaster area as a result of flooding in 2018 and were issued a Natural Disaster Income Tax Credit Certificate from their township assessor or chief county assessment officer (CCAO).

### **What is the Natural Disaster Income Tax Credit?**

The Natural Disaster Income Tax Credit is a credit against individual or business income tax for the 2017 or 2018 tax year (fiscal filers - for tax years beginning on or after January 1, 2017 and beginning prior to January 1, 2019). **You are eligible for the Natural Disaster Income Tax Credit if you own “qualified real property” that:**

- is located in a county in Illinois that was declared a state disaster area due to flooding in 2017 or 2018,
- was damaged as a result of events related to this flooding, and
- did not and will not receive a Natural Disaster Homestead Exemption on property taxes as a result of this flooding for 2017 or 2018.

The amount of the credit is the **lesser** of \$750 or the casualty loss deduction allowed with respect to the qualified real property under Section 165 of the Internal Revenue Code (IRC), whether or not you actually claimed the casualty loss deduction on your federal income tax return.

**For more information, see Bulletin FY-2018-17 or the Natural Disaster Income Tax Credit Information pages, which are available on our website at [tax.illinois.gov](http://tax.illinois.gov).**